

RESOLUTION NO. 2013-66

A RESOLUTION OF THE LODI CITY COUNCIL AUTHORIZING
THE CITY MANAGER TO ENTER INTO FIFTH AMENDMENT TO
WORLD OF WONDERS SCIENCE MUSEUM LEASE

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WHEREAS, the World of Wonders Science Museum entered into an agreement with the City on August 2, 2006, to develop the "shell" space attached to the downtown Lodi Transit Station parking structure as an interactive science museum focused on children; and

WHEREAS, the Board of Directors of the World of Wonders Science Museum has requested the City extend the commencement of rent obligations; and

WHEREAS, the World of Wonders Science Museum has invested \$550,000 in improvements and plans to invest an additional \$440,000 in improvements plus in-kind contributions to the City-owned facility, and staff recommends the following:

- A) Extend the commencement of rent obligations by five additional years from February 2013 to February 2018 and authorize the City Manager to grant two extensions of three years and then two years of this rent forbearance based on the City Manager's sole discretion. The current agreement calls for rent in the amount of \$1,030 per month beginning February 2013; and,
- B) Freeze the indexing of rent increases for five years and then three and two additional years, if applicable. The rent is to increase annually by the Consumer Price Index or 2.5 percent, whatever is larger.

NOW, THEREFORE, BE IT RESOLVED that the Lodi City Council does hereby authorize the City Manager to enter into a Fifth Amendment to the World of Wonders Science Museum Lease as outlined above; and

BE IT FURTHER RESOLVED that this lease amendment is subject to approval by the Federal Transit Administration.

Dated: April 17, 2013

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I hereby certify that Resolution No. 2013-66 was passed and adopted by the City Council of the City of Lodi in a regular meeting held April 17, 2013, by the following vote:

AYES: COUNCIL MEMBERS – Hansen, Johnson, and Katzakian

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – Mounce and Mayor Nakanishi

ABSTAIN: COUNCIL MEMBERS – None


RANDI JOHL
City Clerk